

1. Which three of the following scenarios represent possible *opportunities* that could arise from a risk?

0.75 / 1 point

☒ Completing a milestone ahead of schedule



Correct

While completing tasks and milestones ahead of schedule could disrupt the timeline of the project, it may free up team members to work on additional tasks. This is a positive outcome of a risk.



Adding two team members from another team to increase productivity and meet the project deadline



Correct

Adding team members could risk the productivity of the team in the short term as they are onboarded, but long term the team should be able to complete more work.



Adopting a new spreadsheet software to streamline and simplify tasks in the future



Correct

Learning a new software could be a risk if it initially slows down the team. However, if it benefits the team long term, it is likely an opportunity.



Hiring a new supplier of an item required to complete a product shortly before the project closes



This should not be selected

While it's possible that hiring a new supplier could benefit the project, it's more likely to have a negative impact at such a late stage. An opportunity is a potential *positive* outcome of a risk.

2. Which of the following scenarios is an example of a project issue? Select all that apply.

0.75 / 1 point



Clients do not return the necessary paperwork on time



Correct

Submitting contracts to clients in the wrong format, for example, can lead to issues such as missed deadlines or legal concerns.



Team members complete tasks early



This should not be selected

Getting ahead of schedule is a positive project risk. That's why it's important to capitalize on opportunities when they appear. An issue is a known or real problem that can affect your team's ability to complete project tasks.



Materials increase in price



Correct

Risks like market fluctuations can lead to project cost issues.

☒ Workers at a supplier's production are currently in a labor strike



Correct

A strike at a supplier is an issue that could mean a delay in receiving necessary project materials.

3. Fill in the blank: The risk management process includes five steps: identify, analyze, evaluate, \_\_\_\_\_, and monitor and control.

1 / 1 point



mitigate



classify



accept



treat



Correct

When a project manager treats a risk, they make plans for how to respond if the risk becomes an issue.

4. During which phase of the risk management life cycle do you use the information you have gained about the likelihood and potential impact of risks to *prioritize* risks?

1 / 1 point



Monitor and control the risk.



Treat the risk.



Evaluate the risk.



Analyze the risk.



Identify the risk.



Correct

During this phase, you use the results of a risk analysis to determine which risks to prioritize.